

**BOARD OF PUBLIC BUILDINGS  
(KANSAS CITY STATE OFFICE BUILDING)  
\$5,000,000  
SERIES 1966**

---

(Refunded)

DATED ----- January 1, 1966

SALE DATE ----- February 17, 1966

INTEREST PAYMENT DATES ----- January 1 and July 1 commencing July 1, 1966

PRINCIPAL PAYMENT DATE ----- January 1 commencing January 1, 1969

NET INTEREST COST ----- 4.1219%

BOND COUNSEL ----- Stinson, Mag, Thomson, McEvers & Fizzell

FINANCIAL ADVISOR ----- Stern Brothers & Co.

UNDERWRITER MANAGER ----- Smith, Barney & Co., Inc.

PAYING AGENT ----- Boatmen's National Bank of St. Louis  
(formerly Centerre Trust Company, St. Louis  
formerly Centerre Bank of Kansas City;  
formerly Columbia National Bank of Kansas City)

*Maturities and Interest Rates*

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1969	\$ 120,000	5.000%	1982	\$ 200,000	4.000%
1970	125,000	5.000%	1983	210,000	4.000%
1971	130,000	5.000%	1984	215,000	4.000%
1972	135,000	5.000%	1985	225,000	4.000%
1973	140,000	5.000%	1986	235,000	4.000%
1974	145,000	5.000%	1987	245,000	4.000%
1975	150,000	5.000%	1988	255,000	4.000%
1976	160,000	5.000%	1989	265,000	4.000%
1977	165,000	4.000%	1990	275,000	4.100%
1978	170,000	4.000%	1991	285,000	4.100%
1979	175,000	4.000%	1992	300,000	4.100%
1980	185,000	4.000%	1993	300,000	4.100%
1981	190,000	4.000%			

*Redemption*

Bonds numbered 1 to 288, inclusive, becoming due on January 1 in the years 1969 to 1978, inclusive, shall become due without option of prior payment. Bonds numbered 289 to 1,000, inclusive, becoming due on January 1 in the years 1979 to 1993, inclusive, and each of them, may be called for redemption and payment at the option of the Board in inverse numerical order on January 1, 1978, or on any interest payment date thereafter prior to maturity, at the par value thereof, together with accrued interest thereon to date of redemption and payment, together with a premium which shall be two and one-half per cent (2 1/2%) of the principal amount of any bond redeemed on January 1, 1978, and which premium shall thereafter be reduced by one quarter of one per cent (1/4 of 1%) of the principal amount of any bond redeemed for each full year between said January 1, 1978, and the date of redemption and payment, the bonds maturing after January 1, 1988, being subject to redemption and payment on January 1, 1988, or on any interest payment date thereafter at the par value thereof, together with accrued interest thereon to date of redemption and payment, without premium.

**BOARD OF PUBLIC BUILDINGS  
(KANSAS CITY STATE OFFICE BUILDING)  
\$5,000,000  
SERIES 1966**

---

**(Refunded)**

*Redemption (continued)*

If the Board shall elect to call any of said bonds numbered 289 to 1,000, inclusive, prior to the maturity thereof, the Board shall publish once in a financial journal published in the City of New York, New York, a notice of the intention of the Board to call and pay said bonds, the same being described by number, said notice to be published not less than thirty (30) days prior to the date on which said bonds are called for payment. The Board shall also give written notice of the intention of the Board to redeem and pay said bonds, said notice to be given by United States registered mail addressed to the bank at which said bonds are payable, to the manager of the underwriting group purchasing the bonds and to the Board's financial consultant, Stern Brothers and Company, of Kansas City, Missouri, each of said notices to be mailed not less than thirty (30) days prior to the date fixed for redemption. If any bond be called for redemption and payment as aforesaid, all interest on such bond shall cease from and after the date for which such call is made, provided funds are available for its payment at the price specified.

*Required Accounts*

1. Construction Fund - All proceeds derived from the sale of the Series 1966 Bonds (except premium) shall be deposited into this fund. Immediately after such deposit, the Board shall withdraw from the Construction Fund and credit to the Principal and Interest Account, an amount equal to the amount of interest that will accrue on the revenue bonds prior to the estimated date on which the project will be completed and ready for use and occupancy, and if for any reason the amount thus transferred in the first instance shall be insufficient to pay all such interest accruing on said bonds prior to the date on which the project is completed and ready for use and occupancy, additional transfers shall be made from the time to time in an amount equal to the deficiency. The funds so credited to said Principal and Interest Account shall be used solely to pay the interest becoming due on the revenue bonds herein authorized prior to the date on which the project will be completed and ready for use and occupancy. The balance of the fund shall be used to pay for the cost of the project. When the project has been completed the balance shall be transferred to the Principal and Interest Account.
2. State Office Building Revenue Bond Fund - All income and revenue derived from the use and occupancy shall be deposited into this fund. The funds shall pay for the reasonable costs of operating and maintaining the project.
3. Principal and Interest Account - There shall be credited semi-annually on December 15 and June 15 (beginning June 15, 1964) from the State Office Building Revenue Bond Fund the amounts required to pay the interest becoming due on the Series 1966 bonds on the next succeeding first days of January and July and one-half the amount required to pay the principal amount becoming due on the next succeeding bond maturity date. These amounts shall be used for the sole purpose of paying, when due, the interest and principal of the bonds.
4. Bond Reserve Account - There shall be credited semi-annually on the 15th of January and July (beginning not later than six months after the project is ready for use and occupancy) from the State Office Building Revenue Bond Fund the sum of \$15,000 until the account shall aggregate the principal amount of \$120,000 after which the payments shall be resumed as necessary to maintain such an aggregate amount. These amounts shall be used solely to prevent any default in payment of the interest and principal of the bonds.

**BOARD OF PUBLIC BUILDINGS  
(KANSAS CITY STATE OFFICE BUILDING)  
\$5,000,000  
SERIES 1966**

---

**(Refunded)**

*Required Accounts (continued)*

5. Depreciation and Replacement Account - There shall be credited semi-annually on the 15<sup>th</sup> of January and July (beginning not later than six months after the project is ready for use and occupancy) from the State Office Building Revenue Bond Fund the sum of \$15,000 until the amount shall aggregate the principal amount of \$120,000 after which such payments shall be resumed as necessary to maintain such an amount. This amount shall be used, if no other funds are available, solely for the purpose of paying the expenses of operating and maintaining the project and making repairs and replacements. Additional requirements to this account were made in the Series 1967 Bond Resolution. See Depreciation and Replacement Account as listed in the Series 1967 required accounts.
6. Operating Reserve Account - This account was created by a resolution of the Board on June 28, 1984 for the combined Series 1966 and 1967 in the amount of \$150,000. These moneys are to be used, if no other funds are available, for the purpose of paying expenses of operating and maintaining the project.

*Defeasance*

On December 1, 1985, \$2,160,000 of outstanding Series 1966 Bonds were refunded with the issuance of Series A 1985 Refunding Bonds. The proceeds of the Refunding Bonds together with other available funds were deposited in an escrow fund with Commerce Bank of Kansas City, N.A. The moneys in the escrow fund will be used to pay principal and interest on the Series 1966 Bonds on their maturity dates. With the deposit of these moneys into the escrow fund, the Series 1966 Bonds were legally defeased.

**BOARD OF PUBLIC BUILDINGS**  
**DEBT SERVICE SCHEDULE**  
**SERIES: 1966**  
**DATE ISSUED: 1/1/66**  
**AMOUNT ISSUED: \$5,000,000**

(FY86-FY93 refunded with Series A 1985)\*

FISCAL YEAR	INTEREST 1/1	INTEREST 7/1 (6/30)	PRINCIPAL 1/1	ANNUAL DEBT SERVICE	OUTSTANDING PRINCIPAL
1966	-	106,105.00	-	106,105.00	5,000,000.00
1967	106,105.00	106,105.00	-	212,210.00	5,000,000.00
1968	106,105.00	106,105.00	-	212,210.00	5,000,000.00
1969	106,105.00	103,105.00	120,000.00	329,210.00	4,880,000.00
1970	103,105.00	99,980.00	125,000.00	328,085.00	4,755,000.00
1971	99,980.00	96,730.00	130,000.00	326,710.00	4,625,000.00
1972	96,730.00	93,355.00	135,000.00	325,085.00	4,490,000.00
1973	93,355.00	89,855.00	140,000.00	323,210.00	4,350,000.00
1974	89,855.00	86,230.00	145,000.00	321,085.00	4,205,000.00
1975	86,230.00	82,480.00	150,000.00	318,710.00	4,055,000.00
1976	82,480.00	78,480.00	160,000.00	320,960.00	3,895,000.00
1977	78,480.00	75,180.00	165,000.00	318,660.00	3,730,000.00
1978	75,180.00	71,780.00	170,000.00	316,960.00	3,560,000.00
1979	71,780.00	68,280.00	175,000.00	315,060.00	3,385,000.00
1980	68,280.00	64,580.00	185,000.00	317,860.00	3,200,000.00
1981	64,580.00	60,780.00	190,000.00	315,360.00	3,010,000.00
1982	60,780.00	56,780.00	200,000.00	317,560.00	2,810,000.00
1983	56,780.00	52,580.00	210,000.00	319,360.00	2,600,000.00
1984	52,580.00	48,280.00	215,000.00	315,860.00	2,385,000.00
1985	48,280.00	43,780.00	225,000.00	317,060.00	2,160,000.00
1986	0.00	0.00	0.00	0.00	0.00
1987	0.00	0.00	0.00	0.00	0.00
1988	0.00	0.00	0.00	0.00	0.00
1989	0.00	0.00	0.00	0.00	0.00
1990	0.00	0.00	0.00	0.00	0.00
1991	0.00	0.00	0.00	0.00	0.00
1992	0.00	0.00	0.00	0.00	0.00
1993	0.00	0.00	0.00	0.00	0.00
1994	-	-	-	-	-
1995	-	-	-	-	-
1996	-	-	-	-	-
1997	-	-	-	-	-
1998	-	-	-	-	-
1999	-	-	-	-	-
2000	-	-	-	-	-
2001	-	-	-	-	-
2002	-	-	-	-	-
2003	-	-	-	-	-
2004	-	-	-	-	-
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	-	-	-	-	-
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-
2013	-	-	-	-	-
TOTAL	<u>3,093,540.00</u>	<u>3,181,100.00</u>	<u>5,680,000.00</u>	<u>11,954,640.00</u>	<u>-</u>

\* Amount Refunded: \$2,160,000